

EXHIBIT 1

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE COBALT INTERNATIONAL
ENERGY, INC. SECURITIES LITIGATION

Lead Case No. 4:14-cv-3428 (NFA)

**NOTICE PURSUANT TO 28 U.S.C. § 1715 OF PROPOSED SETTLEMENT
TO THE PERSONS LISTED ON EXHIBIT A:**

Pursuant to 28 U.S.C. § 1715, enacted as a component of the Class Action Fairness Act of 2005 (“CAFA”), on behalf of The Goldman Sachs Group, Inc., Riverstone Holdings LLC, FRC Founders Corporation (f/k/a First Reserve Corporation), ACM Ltd. (f/k/a KERN Partners Ltd.), and The Carlyle Group, L.P. (collectively, the “Sponsor Defendants”); Peter R. Coneway, Henry Cornell, Michael G. France, N. John Lancaster, Scott L. Lebovitz, Kenneth W. Moore, J. Hardy Murchison, Kenneth A. Pontarelli, and D. Jeff van Steenberg (collectively, the “Sponsor Designee Defendants”); and Goldman Sachs & Co. LLC (f/k/a Goldman, Sachs & Co.) (“GS&Co.,” and together with the Sponsor Defendants and the Sponsor Designee Defendants, the “Settling Defendants”), we hereby notify you of a proposed settlement (the “Settlement”) between the Settling Defendants and the Court-appointed lead plaintiffs, GAMCO Global Gold, Natural Resources & Income Trust and GAMCO Natural Resources, Gold & Income Trust (together, “Lead Plaintiffs”), and plaintiffs St. Lucie County Fire District Firefighters’ Pension Trust Fund, Fire and Police Retiree Health Care Fund, San Antonio, Sjunde AP-Fonden, and Universal Investment

Gesellschaft m.b.H. (collectively, with Lead Plaintiffs, “Plaintiffs” and together with the Settling Defendants, the “Settling Parties”) in the above-referenced class action (the “Action”), which consolidated the actions in *St. Lucie County Fire District Firefighters’ Pension Trust Fund et al. v. Bryant et al.* (No. 4:14-cv-03428), *Newman v. Cobalt International Energy, Inc. et al.* (No. 4:14-cv-03488), and *Ogden v. Bryant et al.* (No. 4:15-cv-00139), in the United States District Court for the Southern District of Texas (the “Court”).

The Action is a class action brought on behalf of all persons and entities who or which purchased or otherwise acquired common stock or convertible senior notes of Cobalt International Energy, Inc. (“Cobalt”) between March 1, 2011 and November 3, 2014, inclusive (the “Class Period”), and were damaged thereby (the “Settlement Class”). Included within the Settlement Class are all persons and entities who purchased or otherwise acquired shares of Cobalt common stock on the open market and/or pursuant or traceable to the registered public offerings on or about (i) February 23, 2012; (ii) January 16, 2013; and (iii) May 8, 2013. Also included within the Settlement Class are all persons and entities who purchased or otherwise acquired Cobalt convertible senior notes on the open market and/or pursuant or traceable to registered public offerings on or about (i) December 12, 2012; and (ii) May 8, 2014.

Excluded from the Settlement Class are Defendants; the officers and directors of Defendants during the Class Period (the “Excluded Officers and Directors”); members of the Immediate Family of the Individual Defendants and of the Excluded Officers and Directors; any entity in which any Defendant, any Excluded Officer or Director, or any of

their respective Immediate Family Members has, and/or had during the Class Period, a controlling interest; Defendants' liability insurance carriers; any affiliates, parents, or subsidiaries of the corporate Defendants; all corporate Defendants' plans that are covered by ERISA; and the legal representatives, heirs, agents, affiliates, successors-in-interest or assigns of any excluded person or entity, in their respective capacity as such; *provided* that any Investment Vehicle¹ shall not be deemed an excluded person or entity by definition. Also excluded from the Settlement Class are any persons and entities who or which exclude themselves by submitting a request for exclusion that is accepted by the Court.

The Action arose out of Cobalt's alleged material misstatements and omissions in SEC filings and securities offering materials during the Class Period concerning, among other things: (i) the alleged ownership by Angolan government officials of members of the contractor groups for Angolan Blocks 9 and 21; and (ii) the oil content of Cobalt's Lontra and Loengo wells in Angolan Blocks 20 and 9, respectively.

After extensive arm's length negotiations facilitated by former United States District Judge Layn R. Phillips, acting as mediator, the Settling Parties entered into the Settlement, the terms of which are set forth in a stipulation (the "Stipulation") that was

¹ "Investment Vehicle" means any investment company or pooled investment fund, including, but not limited to, mutual fund families, exchange-traded funds, fund of funds, and hedge funds, in which any of the Settling Defendants have, has, or may have a direct or indirect interest, or as to which any of their respective affiliates may act as an investment advisor but of which any of the Settling Defendants or any of their respective affiliates is not a majority owner or does not hold a majority beneficial interest. This definition of Investment Vehicle does not bring into the Settlement Class any of the Settling Defendants themselves, including the Affiliated Funds (as defined in the Stipulation contained in the enclosed CD), or any other investment company, pooled investment fund or other investment entity managed by the Sponsor Defendants.

filed with the Court on October 12, 2018. If the Court preliminarily approves the Settlement, the Court will conduct a hearing to consider whether to give final approval to the Settlement, and will direct that notice of the hearing be sent to members of the class proposed to be bound by the Settlement. If and when the Settlement becomes effective, it will resolve all claims that were or could have been asserted against the Settling Defendants in the Action, in accordance with the terms of the Stipulation.

In accordance with, and in satisfaction of, the notice requirements of 28 U.S.C. §§ 1715(b), (c)(1):

1. Complaints (28 U.S.C. § 1715(b)(1))

Please find on the enclosed CD the following complaints in the Action and any materials filed with the complaints:

- A. Complaint, *St. Lucie County Fire District Firefighters' Pension Trust Fund et al. v. Bryant et al.*, No. 4:14-cv-03428 (S.D. Tex.) (filed on November 30, 2014)
- B. Complaint, *Newman v. Cobalt International Energy, Inc. et al.*, No. 4:14-cv-03488 (S.D. Tex.) (filed on December 5, 2014)
- C. Complaint, *Ogden v. Bryant et al.*, No. 4:15-cv-00139 (S.D. Tex.) (filed on January 16, 2015)
- D. Consolidated Amended Class Action Complaint, *In re Cobalt International Energy, Inc. Securities Litigation*, Lead Case No. 4:14-cv-3428 (S.D. Tex.) (filed on May 1, 2015)
- E. Second Consolidated Amended Class Action Complaint, *In re Cobalt International Energy, Inc. Securities Litigation*, Lead Case No. 4:14-cv-3428 (S.D. Tex.) (filed on March 15, 2017)

These complaints and any materials filed with the complaints, as well as all other filings in the Action, may also be accessed online via the federal Public Access to Court Electronic Records (“PACER”) system, available at <http://www.pacer.gov/>.

2. *Scheduled Hearings (28 U.S.C. § 1715(b)(2))*

As of the date of this notice, the Court has set a hearing on plaintiffs’ motion for preliminary approval for November 1, 2018 at 10:00 a.m., and has ordered that any hearing on final approval be held on January 28, 2019 at 10:00 a.m. Copies of the notices setting these hearing dates are included on the enclosed CD.

3. *Notification to Class Members (28 U.S.C. § 1715(b)(3))*

Please find on the enclosed CD a copy of the executed Stipulation, which includes the following exhibits:

- A. [Proposed] Order Preliminarily Approving Settlement with the Sponsor Defendants, the Sponsor Designee Defendants and Goldman Sachs & Co. LLC and Providing for Notice (Exhibit A);
- B. Notice of (I) Pendency of Class Action and Proposed Settlement with the Sponsor Defendants, the Sponsor Designee Defendants and Goldman Sachs & Co. LLC; (II) Settlement Fairness hearing; and (III) Motion for Award of Attorneys’ Fees and Reimbursement of Litigation Expenses (Exhibit A-1);
- C. Proof of Claim and Release Form (Exhibit A-2);
- D. Summary Notice of (I) Pendency of Class Action and Proposed Settlement with the Sponsor Defendants, the Sponsor Designee Defendants and Goldman Sachs & Co. LLC; (II) Settlement Fairness hearing; and (III) Motion for Award of Attorneys’ Fees and Reimbursement of Litigation Expenses (Exhibit A-3)
- E. Judgment Approving Class Action Settlement with the Sponsor Defendants, the Sponsor Designee Defendants and Goldman Sachs & Co. LLC (Exhibit B).

4. *Class Action Settlement Agreement (28 U.S.C. § 1715(b)(4))*

As described above, the enclosed CD contains a copy of the executed Stipulation and its accompanying exhibits.

5. *Other Agreements (28 U.S.C. § 1715(b)(5))*

In connection with the conduct of discovery in the Action, the Court entered a Stipulation and Protective Order dated April 7, 2016. Please find on the enclosed CD a copy of the Stipulation and Protective Order.

Plaintiffs and the Settling Defendants entered into a confidential Supplemental Agreement, which is referenced in paragraph 38 of the Stipulation, which was not filed with the Court. As described in the Stipulation, the purpose of the Supplemental Agreement is to provide the Sponsor Defendants and GS&Co. with the option to terminate the Settlement if Settlement Class Members requesting exclusion from the Settlement Class meet the conditions set forth in the Supplemental Agreement. It is customary for agreements of this nature to remain confidential because, as explained by a leading treatise dealing with such litigation, “[k]nowledge of the specific number of opt outs that will vitiate a settlement might encourage third parties to solicit class members to opt out.” FED. JUDICIAL CTR., MANUAL FOR COMPLEX LITIGATION (4th ed.) § 21.631.

Other than the Stipulation and the Supplemental Agreement, there are no other agreements contemporaneously made between class counsel and counsel for the Settling Defendants concerning the Settlement of the Action.

6. *Final Judgment/Notice of Dismissal (28 U.S.C. § 1715(b)(6))*

As of the date of this notice, the Court has issued no final judgment or notice of dismissal as to the claims proposed to be settled by the Settling Defendants.

7. *Information Regarding Class Members (28 U.S.C. § 1715(b)(7))*

A large portion of the outstanding securities of Cobalt are registered to brokers holding the securities in omnibus accounts for underlying beneficial owners whose names and residence (and other) information is unknown to the Settling Defendants or any other defendant in this Action. As a result, the Settling Defendants do not have information that would permit them to provide the names of class members who reside in each state, a reasonable estimate of the number of class members residing in any state, or the estimated proportionate share of the claims of the class members in any state.

8. *Written Judicial Opinions (28 U.S.C. § 1715(b)(8))*

As of the date of this notice, no written judicial opinions have been issued relating to the settlement materials referenced above or the materials described in 28 U.S.C. § 1715(b)(3)-(6). The Court issued the following opinions in the Action: (1) an opinion on defendants' motions to dismiss the Consolidated Amended Class Action Complaint on January 19, 2016; (2) an opinion denying defendants' motions to certify for interlocutory appeal on March 14, 2016; (3) an opinion on plaintiffs' motion for leave to file a second amended complaint on March 10, 2017; (4) an opinion on the Sponsor Defendants' motions to dismiss Count III of the Second Consolidated Amended Class Action Complaint on June 15, 2017; (5) an opinion on plaintiffs' motion for class certification on

June 15, 2017; and (6) an opinion on defendants' motions to stay discovery pending appeal of class certification and for reconsideration of the Court's class certification decision on August 23, 2017. Those opinions are available on PACER and do not relate to the materials described in 28 U.S.C. § 1715(b)(3)-(6).

* * *

The foregoing information is provided based on information currently available to the Settling Defendants and their counsel, and the status of the proceedings at the time of the submission of this notification. The Settling Defendants will provide updated information concerning the Settlement upon request. This notice is given pursuant to 28 U.S.C. § 1715. Subsection 1715(f) provides, "[n]othing in this section shall be construed to expand the authority of, or impose any obligations, duties, or responsibilities upon, Federal or State officials."

If you have any questions about this notice, the Action, or the enclosed materials, or if you did not receive any of the above-listed materials, please contact the attorneys for the Settling Defendants identified below.

Dated: October 19, 2018

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